

PROSKAUER ROSE LLP
Brian S. Rosen
Eleven Times Square
New York, NY 10036
Telephone: (212) 969-3000

-and-

Jordan E. Sazant
70 West Madison, Suite 3800
Chicago, IL 60602
Telephone: (312) 962-3550

Counsel to the Ad Hoc Group

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re

Genesis Global Holdco, LLC, *et al.*,

Debtors.¹

Chapter 11

Case No. 23-10063 (SHL)

Jointly Administered

Re: Docket Nos. 1303, 1337, and 1371

**JOINDER AND RESERVATION OF RIGHTS OF THE AD HOC GROUP
TO DEBTORS' REQUEST FOR ENTRY OF AN ORDER PURSUANT TO
11 U.S.C. § 105 AND FED. R. BANKR. P. RULE 2004 (I) AUTHORIZING
THE EXAMINATION OF DIGITAL CURRENCY GROUP, INC. AND DCG
INTERNATIONAL INVESTMENTS, LTD. AND (II) GRANTING RELATED RELIEF**

The Ad Hoc Group of Lenders (the “Ad Hoc Group”) respectfully files this joinder and reservation of right (this “Joinder”) to the *Debtors' Request for Entry of an Order Pursuant to 11 U.S.C. § 105 and Fed. R. Bankr. P. Rule 2004 (I) Authorizing the Examination of Digital Currency Group, Inc. and DCG International Investments, Ltd. and (II) Granting Related Relief* [Docket

¹ The Debtors in these Chapter 11 Cases, along with the last four digits of each Debtor's tax identification number (as applicable) are: Genesis Global Holdco, LLC (8219); Genesis Global Capital, LLC (9564); and Genesis Asia Pacific Pte. Ltd. (2164R). For the purpose of these Chapter 11 Cases, the service address for the Debtors is 250 Park Avenue South, 5th Floor, New York, NY 10003.

No. 1303] (the “Request”).² In support of this Joinder, the Ad Hoc Group respectfully submits as follows:

JOINDER AND RESERVATION OF RIGHTS

1. On February 12, 2024, the above-captioned debtors (the “Debtors”) filed the Request seeking entry of an order pursuant to Bankruptcy Rule 2004, authorizing the examination of Digital Currency Group, Inc. (“DCG”), DCG International Investments, Ltd. (“DCGI,” and together with DCG, the “DCG Parties”) and a Non-Party Entity relating to the financing arrangement between the DCG Parties and Non-Party Entity which paid the Debtors approximately \$169,246,736.04 on account of the DCG Parties’ overdue obligations under the DCG Loans initially due in May 2023.

2. On February 20, 2024, the DCG Parties filed an objection to the Request [Docket No. 1337] (the “Objection”). On February 23, 2024, the Debtors filed a reply to the Objection [Docket No. 1371] (the “Reply”). On March 15, 2024, the Debtors filed a revised form of proposed order, addressing certain of the concerns raised by the Objection.

3. The Ad Hoc Group has a vested interest in maximizing the value of the Debtors’ estates, including (a) ensuring the Debtors do not violate their KYC/AML/OFAC regulatory obligations and (b) evaluating the creditworthiness of DCG, as the primary source of recoveries to creditors under the proposed chapter 11 plan under consideration. As a primary party in interest to these proceedings, the Ad Hoc Group continues its efforts to seek a consensual resolution of all matters, including the claims and causes of action which the estates maintain against the DCG Parties. It is paramount to be able to understand what it is the “art of the possible” and having

² Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to such terms in the Request.

information and documentation associated with the DCG Parties' most recent financing efforts furthers that goal. Accordingly, the Ad Hoc Group requests a copy of all materials provided to the Debtors related to the Request, and agrees to receive such materials on a professionals'-eyes only (PEO) basis. The Ad Hoc Group files this Joinder to support the arguments made by the Debtors in the Request and the Reply. The Ad Hoc Group further reserves all rights with respect to the Request and Objection, including the right to supplement this Joinder with additional written support or to present such arguments at the hearing on the Request. The Ad Hoc Group respectfully requests that the Court approve the Request and overrule DCG's Objection.

Dated: March 19, 2024

PROSKAUER ROSE LLP

/s/ Brian S. Rosen

Brian S. Rosen
Eleven Times Square
New York, NY 10036
Telephone: (212) 969-3000
Email: brosen@proskauer.com

-and-

Jordan E. Sazant
70 West Madison, Suite 3800
Chicago, IL 60602
Telephone: (312) 962-3550
Email: jsazant@proskauer.com

Counsel to the Ad Hoc Group